



MIDAS GOLD

STIBNITE GOLD PROJECT
IDAHO, USA

MAX.TSX
MDRPF:OTCQX

NOVEMBER 2016

ED_005488A_00030716-00001

FORWARD LOOKING STATEMENTS

Statements contained in this presentation that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; and the plans for completion of the Offerings, expected use of proceeds and business objectives. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "anticipates", "expects", "understanding", "has agreed to" or variations of such words and phrases or statements that certain actions, events or results "would", "occur" or "be achieved". Although Midas Gold has attempted to identify important factors that could affect Midas Gold and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended, including, without limitation, the risks and uncertainties related to the Offerings not being completed in the event that the conditions precedent thereto are not satisfied; uncertainties related to raising sufficient financing in a timely manner and on acceptable terms. In making the forward-looking statements in this news release, Midas Gold has applied several material assumptions, including the assumptions that (1) the conditions precedent to completion of the Offerings will be fulfilled so as to permit the Offerings to be completed in or about April of 2016; (2) all necessary approvals and consents, including shareholder approval, in respect of the Offerings will be obtained in a timely manner and on acceptable terms; and (3) general business and economic conditions will not change in a materially adverse manner. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, Midas Gold does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, the industry-wide risks and project-specific risks identified in the PFS and summarized above; risks related to the availability of financing on commercially reasonable terms and the expected use of proceeds; operations and contractual obligations; changes in exploration programs based upon results of exploration; changes in estimated mineral reserves or mineral resources; future prices of metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks, including environmental matters under US federal and Idaho rules and regulations; impact of environmental remediation requirements and the terms of existing and potential consent decrees on the Corporation's planned exploration and development activities on the Stibnite Gold Project; certainty of mineral title; community relations; delays in obtaining governmental approvals or financing; fluctuations in mineral prices; the Corporation's dependence on one mineral project; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Corporation's lack of operating revenues; governmental regulations and the ability to obtain necessary licences and permits; risks related to mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; currency fluctuations; changes in environmental laws and regulations and changes in the application of standards pursuant to existing laws and regulations which may increase costs of doing business and restrict operations; risks related to dependence on key personnel; and estimates used in financial statements proving to be incorrect; as well as those factors discussed in the Corporation's public disclosure record. Although the Corporation has attempted to identify important factors that could affect the Corporation and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Corporation does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this presentation to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Cautionary Note

The presentation has been prepared by Midas Gold management and does not represent a recommendation to buy or sell these securities. Investors should always consult their investment advisors prior to making any investment decisions.

All references to "dollars" or "\$" shall mean United States dollars unless otherwise specified. Exchange rates and share prices used, where appropriate, are based on the spot prices as of Feb. 19th, 2016.



MIDAS GOLD

BOARDS OF DIRECTORS:

PROVEN TRACK RECORD, LOCAL INTERESTS

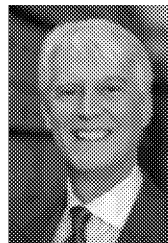
Midas Gold Corp. Board



Peter Nixon
Chair & Director
Ex-Goepel, director of Dundee Precious Metals, ex-Miramar



Keith Allred
Director
Partner at Cicero Group, 2010 Democratic candidate for Governor of Idaho



Michael Bogert
Director
Attorney, Parsons, Behle & Latimer, former counselor to US Interior Secretary, former regional admin. of the US EPA Region 10 office



Victor Flores
Director
Partner, Paulson & Co.



Marcelo Kim
Director
Partner, Paulson & Co



Stephen Quin
Director / CEO
Ex-Capstone, Sherwood, Miramar & Northern Orion



Donald Young
Director
Ex-KPMG, Placer Dome, director of Dundee Precious Metals

Midas Gold Idaho, Inc. Board (Idaho operating subsidiary)



Don Bailey
Chair & Director
Served four terms on McCall City Council, two as mayor, resident of McCall, ID



Laurel Sayer
Director / CEO
Former E.D. of Idaho Coalition of Land Trusts, ex-director of natural resource issues & policy for Idaho congressional delegation



Bob Barnes
Director/COO
COO Midas Gold, Ex-VP Ops Capstone, ex-Pan American, Goldcorp



Ken Brunk
Director
Ex-CEO Midway Gold, ex-Romarco, ex-Newmont, experienced mine builder & operator



Scotty Davenport
Director
Founding member of Valley County Economic Development Council, business owner in Valley County, resident of McCall, ID



Frank Eld
Director
Former Valley County Commissioner (two terms), resident of Rosebury, ID



Ronn Julian
Director
Three decades with the US Forest Service, resident of Cascade, ID

EXPERIENCED MANAGEMENT:

WE'VE DONE IT BEFORE!

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Stephen Quin
President & CEO
Midas Gold Corp.

Ex-COO Capstone,
ex-CEO Sherwood
Copper, Miramar
Mining



Laurel Sayer
President & CEO
Midas Gold Idaho

Former Executive
Director of Idaho
Coalition of Land
Trusts, ex-director
of natural resource
issues & policy for
Idaho congressional
delegation



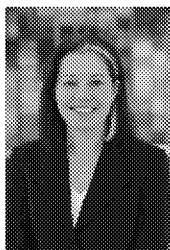
Bob Barnes
Director & COO
Midas Gold Idaho

Ex-VP Ops
Capstone, ex-
Pan American,
Goldcorp



Darren Morgans
CFO

Ex-Terrane, Placer
Dome, MIM and
PWC



Anne Labelle
VP Legal &
Sustainability

Ex-Capstone,
Sherwood,
Miramar



John Meyer
VP
Development

Ex-Kinross, Aurelian,
Barrick, Syncrude



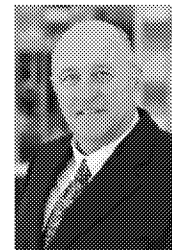
Rocky Chase
VP Environment
& Permitting

Ex-Barrick, Hecla,
Stibnite district
experience



Chris Dail
Exploration
Manager

Ex-Cominco,
Asarco,
Kennecott,
Piedmont,
USFS



Richard Moses
Field Operations
Manager

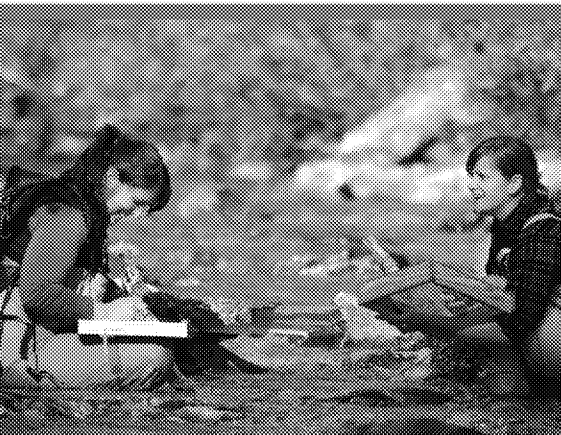
Ex-Livengood,
Pebble, Donlin
Creek, Bakyrchik



Liz Monger
IR Manager
& Corp. Secretary

Ex-Rainy River
and Rubicon
Minerals

THINKING SUSTAINABLY



Funding for a new
baseball park in
McCall, ID

Environmental Excellence Award
June 2015



DO WHAT IS RIGHT

Be a good citizen:

- Hire locally
- Use local suppliers & contractors
- Participate in and support local activities
- Openness & engagement

Do more than is required:

- Voluntary environmental remediation
- High environmental & safety standards

Engage, inform, consult and consider stakeholders' input

Deliver economic benefits

HIGHLIGHTS: MIDAS GOLD & THE STIBNITE GOLD PROJECT

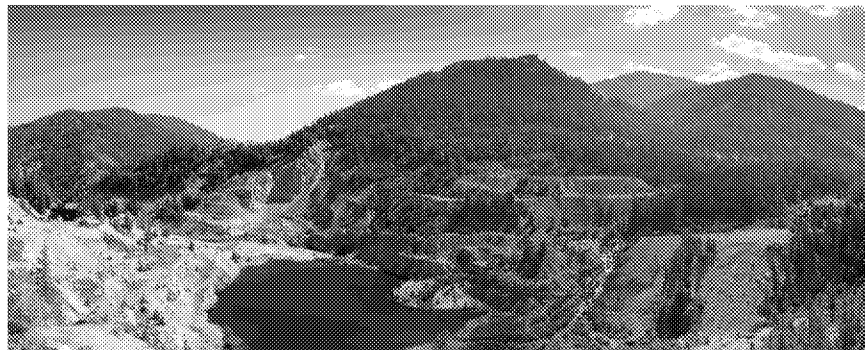
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WORLD CLASS GOLD PROJECT ^(1, 2)

- **Low geopolitical risk** Idaho, USA – a stable mining jurisdiction
- **Brownfields site** Restoration of extensive prior disturbance
- **Positive Pre-Feasibility Study** US\$832 million NPV at \$1,350 gold, 19.3% IRR (after tax at 5% discount rate)
- **Multi-million ounce deposit** 8th largest gold reserve in USA
- **Size** 4 million oz gold produced over 12 year mine life
- **Superior grade** 1.6g/t gold; 4th highest grade open pit in USA
- **Scale** 388,000 oz gold/year for first 4 years; 337,000 oz gold/year LOM
- **Modest capital intensity** US\$242/oz life of mine production
- **Low all-in sustaining costs** \$US526/oz for first 4 years (cash cost + royalties + sustaining capital)
- **Strong after-tax cash flow** US\$294 million/year (Years 1-4); US\$254 million/year (Years 1-8)
- **Strategic by-products** Antimony + silver with production proven metallurgy
- **Exploration potential** All deposits open to expansion and multiple exploration prospects

SOCIAL LICENCE

- **Community Support** Strong local and state support
- **Financial Support** Paulson, Franco-Nevada and Teck
- **Corporate Depth** Experienced management team and strong boards with local connections
- **Well Funded** ~US\$42.2 million



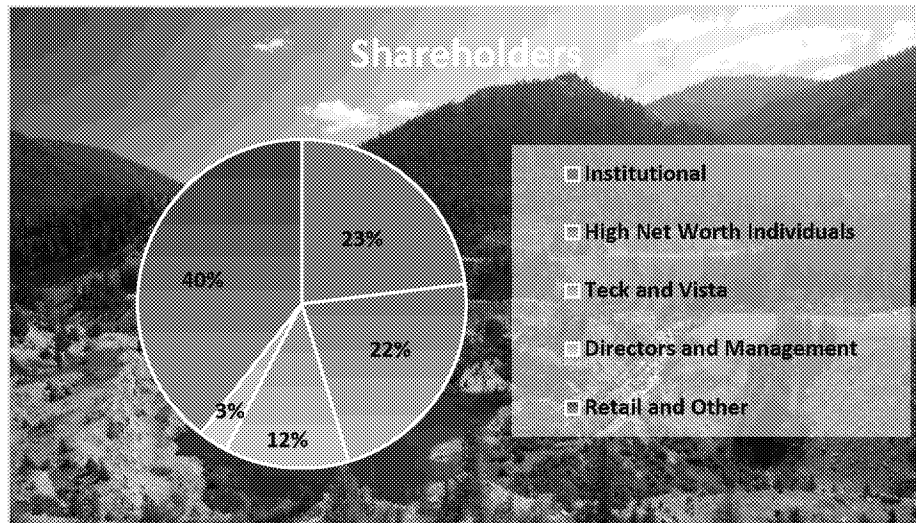
(1) The Pre-Feasibility Study ("PFS") is intended to be read as a whole and sections should not be read or relied upon out of context. The information in this presentation is subject to the assumptions, exclusions and qualifications contained in the PFS. See "Regulatory Information" at the end of this presentation.

(2) See non-IFRS measures at conclusion

ABOUT MIDAS GOLD

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- IPO in 2011 with sole focus on advancing the Stibnite Gold Project, Idaho, USA
- ~US\$137m spent on the Project since 2009
 - ~99,450m of drilling by Midas Gold
 - ~136,400m of drilling pre-Midas Gold
 - PFS completed
 - 3+ years of environmental baseline data collected
- 175 million shares issued
- Major shareholders include:
 - EuroPac
 - Franklin
 - Gabelli
 - M&G
 - Sun Valley
 - Teck Corp.
 - Vista Gold
- Franco Nevada purchased a 1.7% NSR in 2013
- Teck purchased 9.9% in 2013
- Paulson backstopped C\$55 million financing in March 2016
- Experienced management team and strong boards with local connections



PAULSON - STRATEGIC INVESTMENT IN MIDAS GOLD

- C\$55.2 million investment backstopped by Paulson – March 2016
 - Current shareholders participated for C\$20.7 million
 - Paulson took up balance (C\$34.5 million)
- 0.05% coupon, senior unsecured convertible debenture
- 7-year term, redeemable after 4 years
- Funds the permitting process and feasibility for the Stibnite Gold Project
- Funding certainty for 3+ year period
- Adds cornerstone committed gold investor with strong balance sheet



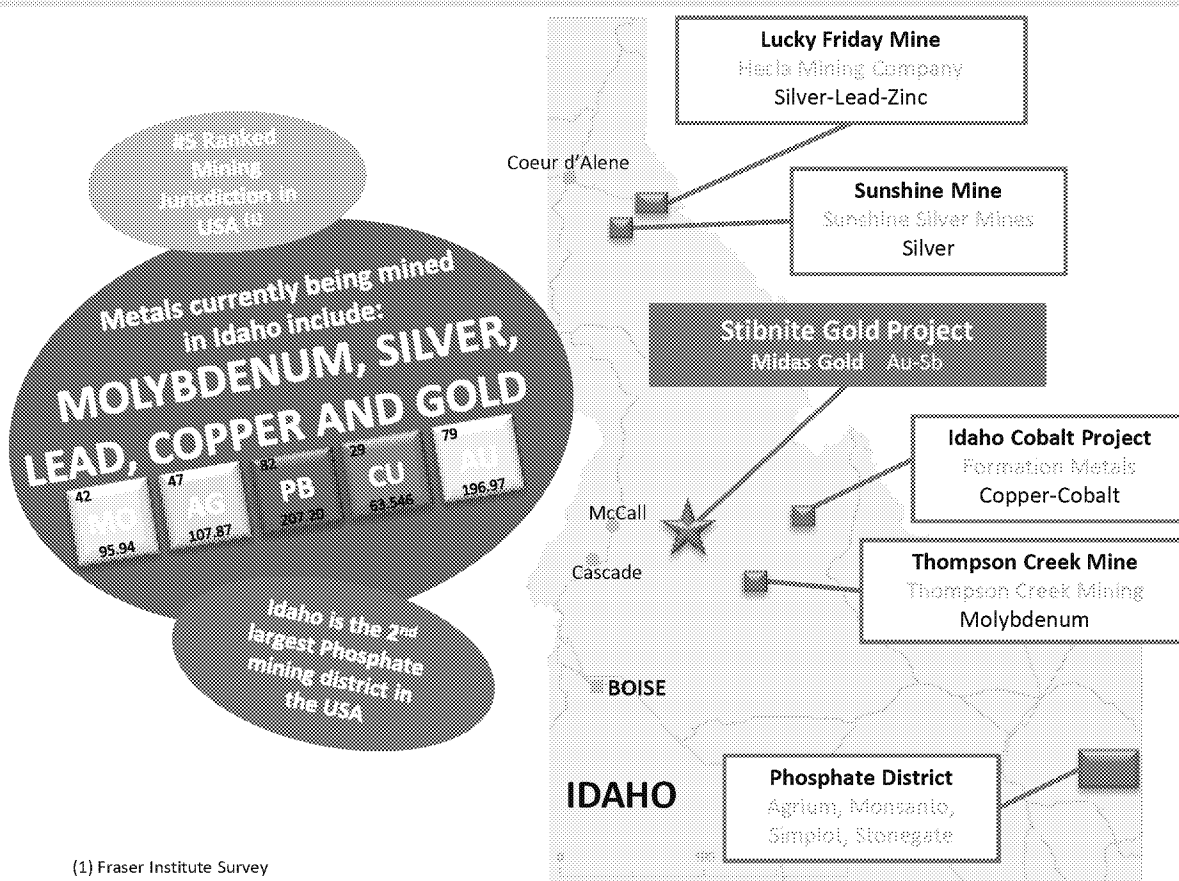
"We are excited to be investing in one of North America's largest, highest quality gold development projects. With funding certainty, the team at Midas Gold will be able to continue to advance the Stibnite Gold Project. Following shareholder approval, we look forward to working with Midas Gold to see this project through the regulatory process, and into site restoration and development."

-Victor Flores, Partner, Paulson & Co.



IDAHO

IDAHO: THE RIGHT PLACE

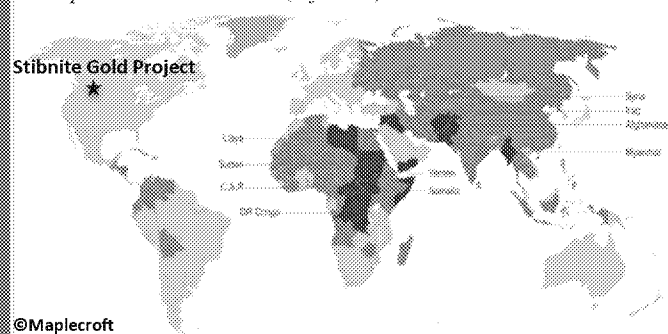


(1) Fraser Institute Survey

- ✓ A mining friendly State
- ✓ Well defined permitting process
- ✓ Strong community support
- ✓ Low geopolitical risk

Low geopolitical risk in a high risk world

Maplecroft's Political Risk (Dynamic) Index 2019



©Maplecroft

Maplecroft identifies and monitors the key issues affecting the investment climates of 197 countries. The Atlas analyses yearly trends relating to dynamic risks, which reflect change over a short period of time, including governance, political violence, the macroeconomic environment, and included this year for the first time, resource nationalism. It also includes structural risks which reflect change over a longer timeframe, including economic diversification, resource security, infrastructure quality, the resilience of society to challenges, and the risk of complicity in human rights violations committed by regimes and business partners.

STIBNITE GOLD PROJECT: THE RIGHT PROJECT

Coeur d'Alene

Stibnite Gold Project
Midas Gold Au-Sb

McCall

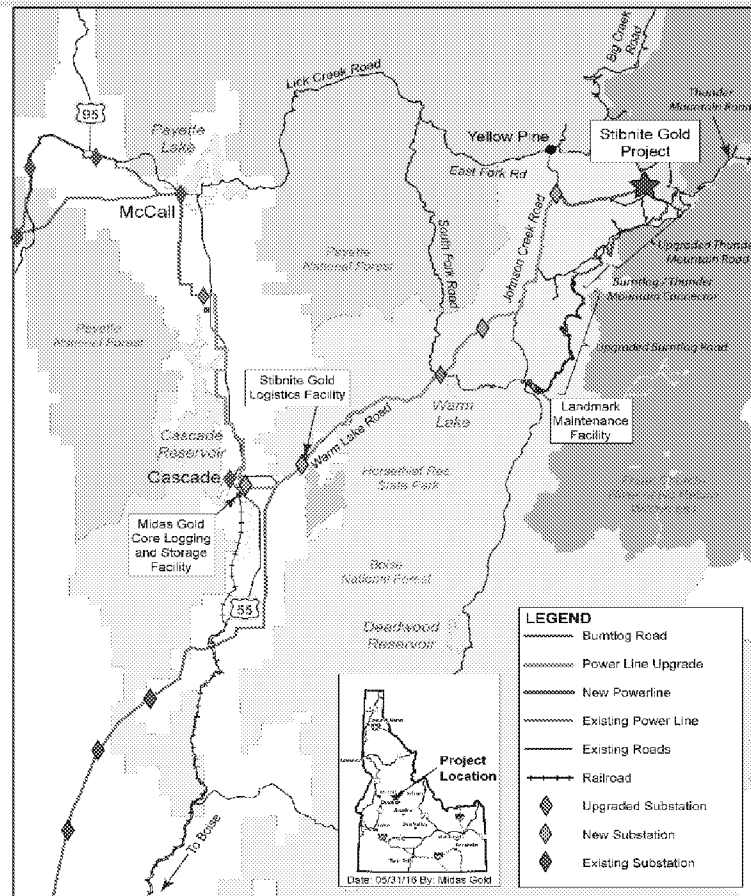
Cascade

BOISE

IDAHO

100

200 Miles



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STIBNITE, IDAHO: A RICH HISTORY OF MINING

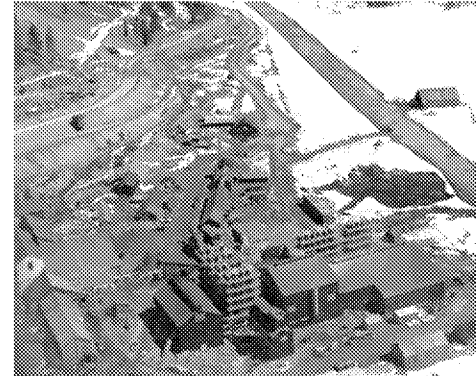
13



Wanted Immediately
MINERS AND MUCKERS
for
YELLOW PINE MINE
BRADLEY MINING CO.
STIBNITE, IDAHO
Days' Pay Wages as Follows--

	Get 45 lbs. Per Day	Get 45 lbs. Per Day	Get 45 lbs. Per Day	Get 45 lbs. Per Day
MINER	\$8.40	\$120	\$7.68	\$53.76
MUCKER	\$7.20	\$108	\$6.56	\$46.08

*Board, \$1.25 Per Day.
 Family room are being furnished houses as rapidly as possible.
 Miners to run 5000-foot tunnel on contract will be needed to
 about one month.*



STIBNITE'S LEGACY

BROWNFIELDS SITE & RESTORATION OPPORTUNITY

Example:

Fish Passage blocked since 1938



Midas Gold would:

Restore fish passage

RESTORATION OPPORTUNITY

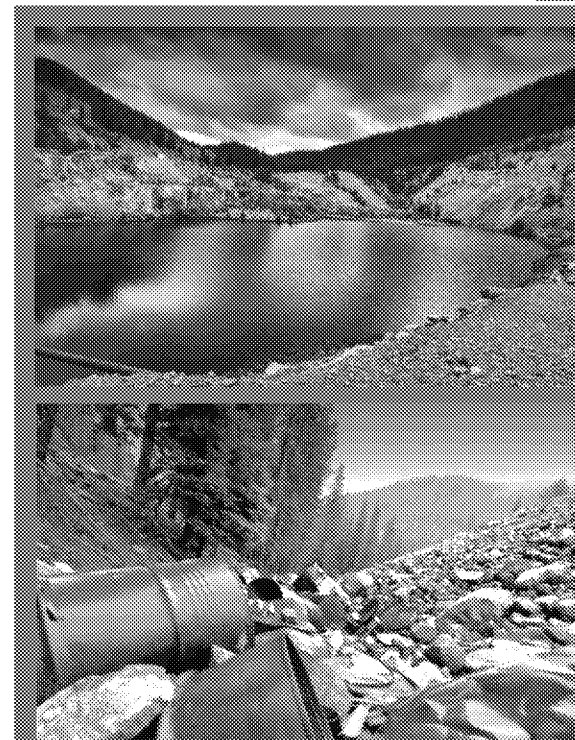
15

Actively explored & mined (gold, antimony, tungsten) for ~100 years

- Several open pits, haul roads, tailings, waste dumps, mill site, smelter site, town sites, hydro dam, heap leach pads, spent heap leach ore stockpiles, etc. contributing to sediment run-off and degraded water quality
- Extensive forest fire damage contributing to erosion and sediment run-off
- Fish passage cut off since 1938

PRO integrates remediation & reclamation of legacy impacts, and mostly completed early in mine life

- Reprocess historic tailings, re-use waste rock and spent heap leach ore
- Remediate failed hydro dam, mill site, smelter site, etc.
- Restore fish passage during construction and permanent channel later in mine life
- Develop wetlands, restore historically impacted waterways, enhance fish habitat



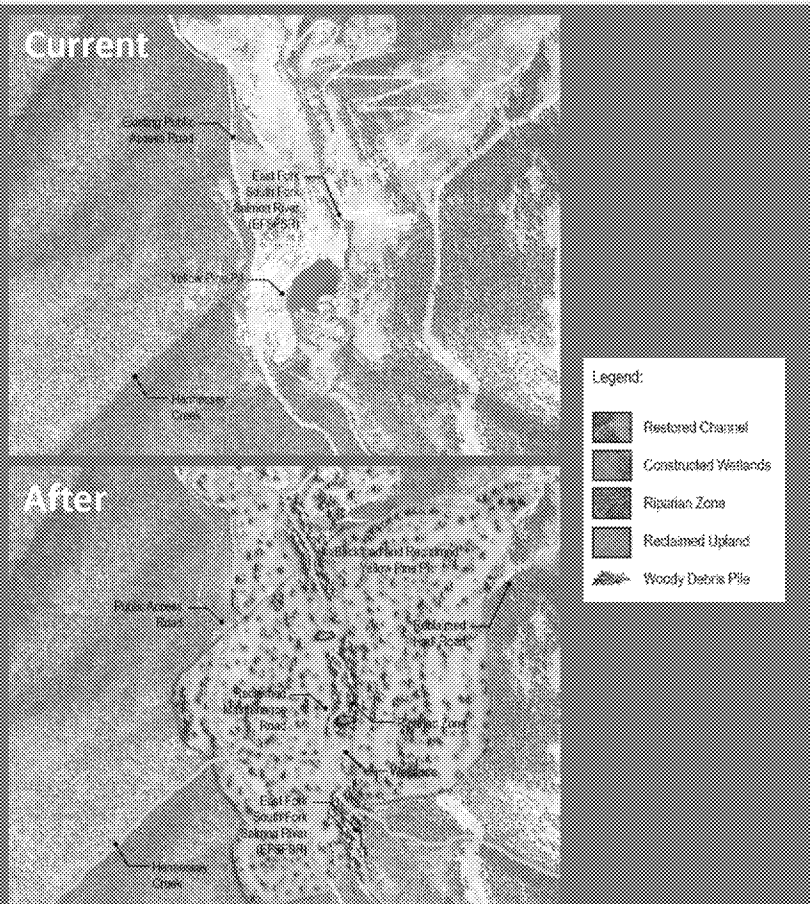
It is our goal to protect the environment, repair legacy impacts, and restore the site to a naturally sustainable ecosystem.



STIBNITE GOLD PROJECT SUSTAINABILITY

A SUSTAINABLE PROJECT PLANNED FOR CLOSURE & RECLAMATION

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Do What is Right:

Remediate legacy disturbance

- Tailings, waste dumps, mill & smelter site

Design for **closure**

- Wetlands, restore drainage channels

Protect and enhance water quality, fisheries, wetlands

- Restore fish passage, reduce sedimentation

Engage, inform, consult & consider stakeholders' input

- Address local priorities and feed back into project design

Demonstrate significant **net local benefits**

- Employment, tax benefits and environment

Evaluate & incorporate options to **reduce environmental footprint**

- Innovative design concepts



- ### Concepts:

-
- The top photograph is a black and white landscape shot of a calm lake. The water's surface is still, acting as a mirror for the sky above, which is filled with heavy, dark clouds. The lake is nestled between steep, rocky hillsides that are sparsely covered with vegetation. The foreground shows a rocky, gravelly shore. The bottom photograph is a black and white close-up of a rocky area. In the foreground, there is a large, dark, cylindrical metal drum lying on its side, partially covered by rocks. Next to it is a dark, rectangular bag or container. The background shows a steep, rocky slope leading up to a line of trees under a bright sky.



PRIORITIES

PROJECT PRIORITIES (1) – COMMENCE PERMITTING

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File a Plan of Restoration and Operations (a PRO)

- Our comprehensive restoration and closure plan will improve the environment and support the restoration of permanent fish passage
- Minimize impacts and maximize benefits to:
 - Communities
 - Environment
 - Local economy
- An integrated plan for:
 - Restoration of legacy mining impacts
 - Development of a modern mining operation
 - Well-paid jobs for hundreds of local people
- Show how we assessed alternatives for major Project components
- Show how we will repair and restore stream channels and wetlands



PROJECT PRIORITIES (2) – LAUNCH FEASIBILITY WORK

Metallurgy

- Enhance & optimize already robust PFS outcomes
 - Grind size
 - Flotation mass pull
 - Reagent dosages
 - Recoveries
- Provide FS level confidence results
 - Pilot scale POX plant program
- Support FS-level engineering



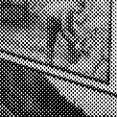
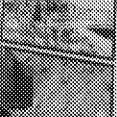
Drilling designed to increase Project NPV and boost production

- Better define and increase early production, shallow, high grade mineralization
- Convert in-pit inferred resources to indicated
- Convert near-pit inferred resources to indicated
- Advance current prospects toward resource definition
- Replace historical data to increase confidence level

STIBNITE GOLD PROJECT

MIDAS

YELLOW PINE PIT



The first claim on the property was passed by prospector Albert Henneberry in 1874 and sold to J. J. Kelly, founder of the first Northern Mines Company. In 1880, the mine was sold to the Yellow Pine Mining Company. In 1882, the mine was sold to J. J. Kelly.

The mine was first mined in 1880 using the first five claims. The mine was then sold to the Yellow Pine Mining Company. The mine was then sold to the Yellow Pine Mining Company. The mine was then sold to the Yellow Pine Mining Company.

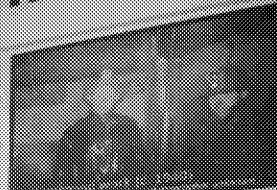
The mine was then sold to the Yellow Pine Mining Company. The mine was then sold to the Yellow Pine Mining Company. The mine was then sold to the Yellow Pine Mining Company. The mine was then sold to the Yellow Pine Mining Company.

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THE STIBNITE GOLD PROJECT

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An economically feasible,
socially & environmentally
sound project...

>\$1 billion to be invested
in Idaho

~1,000 well-paid jobs

20-year project, including
construction, operations
and reclamation



...that will finance restoration at an existing brownfields site...

- ♦ Re-establish fish passage in the upper watershed
- ♦ Rehabilitate stream channels and create wetlands
- ♦ Remove and reprocess existing tailings
- ♦ Reuse existing spent ore & waste rock for new construction
- ♦ Rehabilitate historical impacts

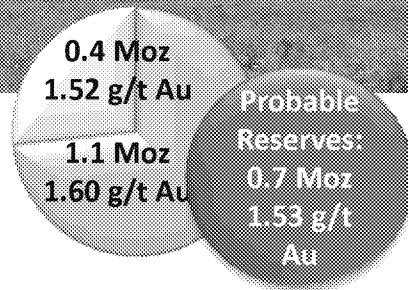
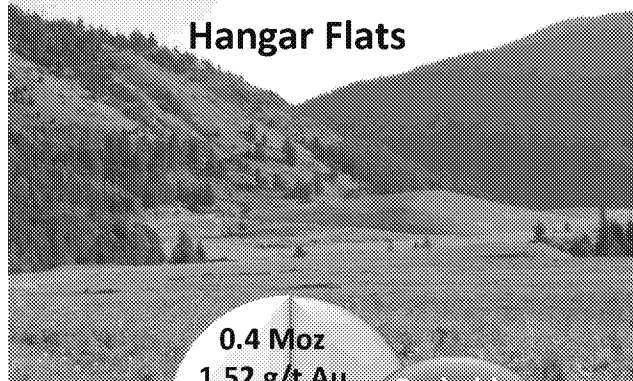
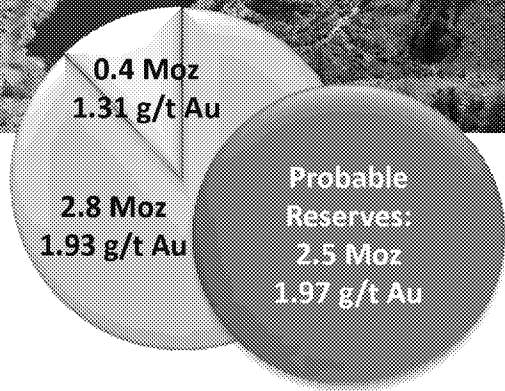
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WORLD CLASS MINERAL RESOURCES AND RESERVES*

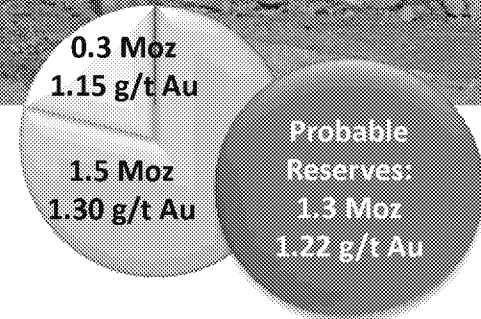
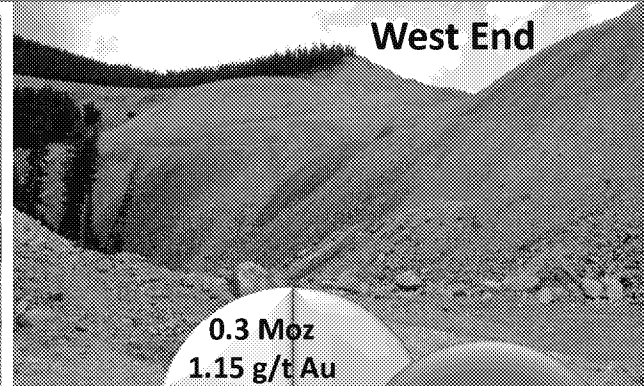
(September 10, 2014 / December 15, 2014; "M" = millions)

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Totals for all deposits: **PROBABLE RESERVES 4.6 Moz**
included in **INDICATED 5.5Moz** and **INFERRED 1.1 Moz RESOURCE**



■ Indicated ■ Inferred



■ Indicated ■ Inferred

■ Indicated ■ Inferred

Plus reserves of 102,000 oz at a grade of 1.17 g/t gold in historic tailings

* See table and disclaimers at back of the presentation and Company news release dated September 10, 2014 and December 15, 2014 for full details on the resource and reserve estimates.

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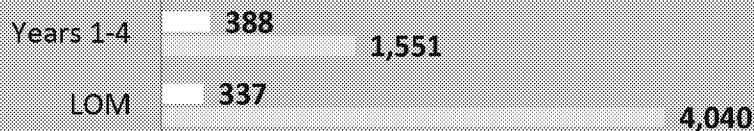
POSITIVE PRELIMINARY FEASIBILITY STUDY (PFS) *

December 2014 (at \$1,350 gold)

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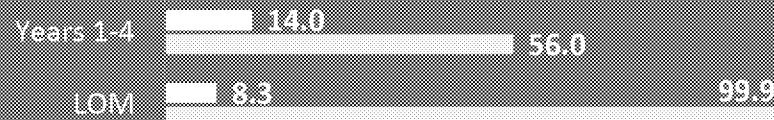
Gold Production (000s oz)

■ Average Annual Production ■ Total Production



Antimony Production (millions lbs)

■ Average Annual Production ■ Total Production

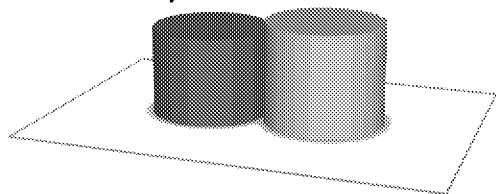


Capital Costs (US\$ millions)

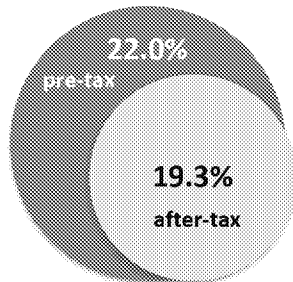
= \$242/oz produced

■ Initial ■ LOM

\$970 \$1,125

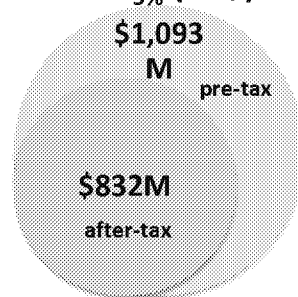


IRR



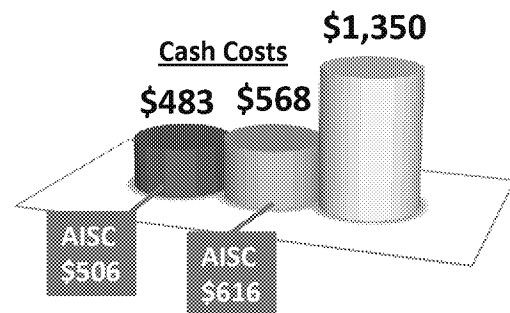
In this presentation, "M" = million, "k" = thousands, all amounts in US\$, "LOM" = Life-of-mine

NPV_{5%} (US\$)



Cash Costs vs. Gold Price (US\$/oz) ⁽²⁾

■ Years 1-4 ■ LOM

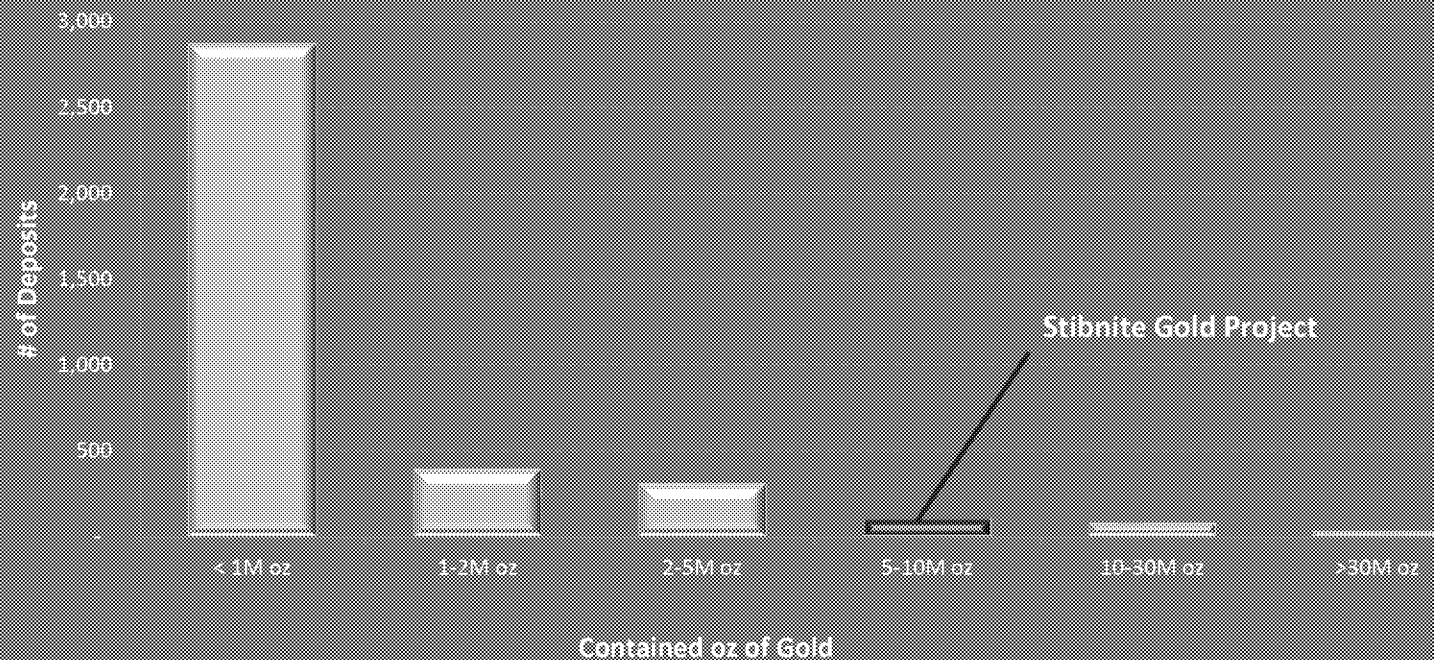


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A RARE DEPOSIT

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Rarity of Global Gold Deposits >5m oz⁽¹⁾

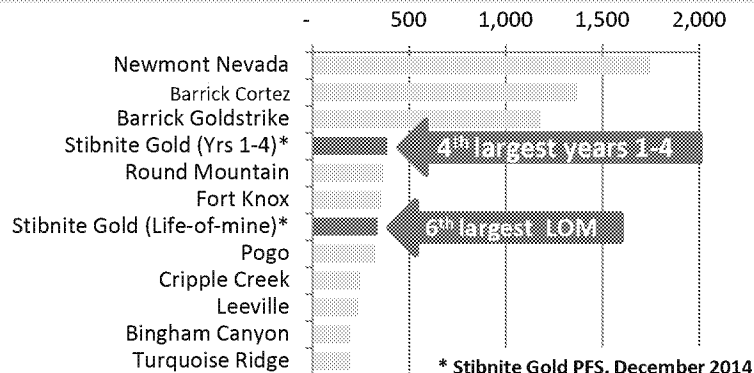


(1) Source: Mineral Economics Group, RBC Capital Markets

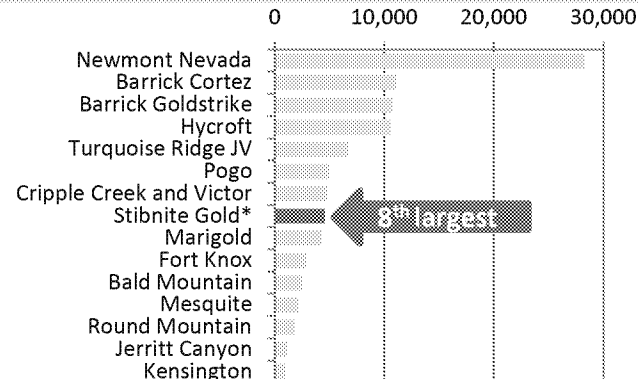
ONE OF THE LARGEST, BEST GRADE GOLD PROJECTS IN THE USA

27

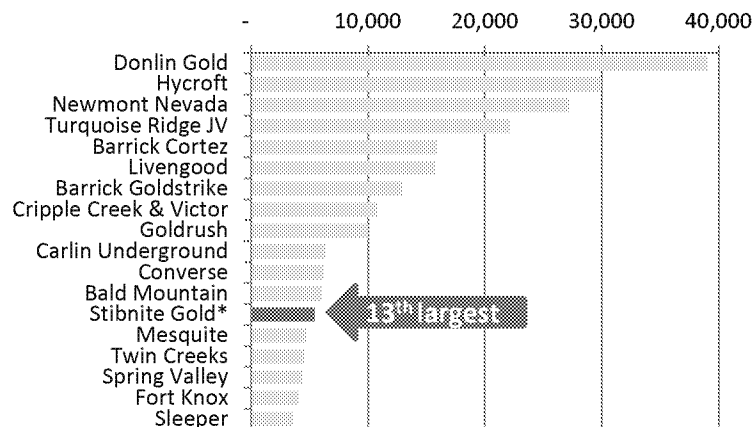
Largest US Gold Mines 2012 Production 000s oz Gold



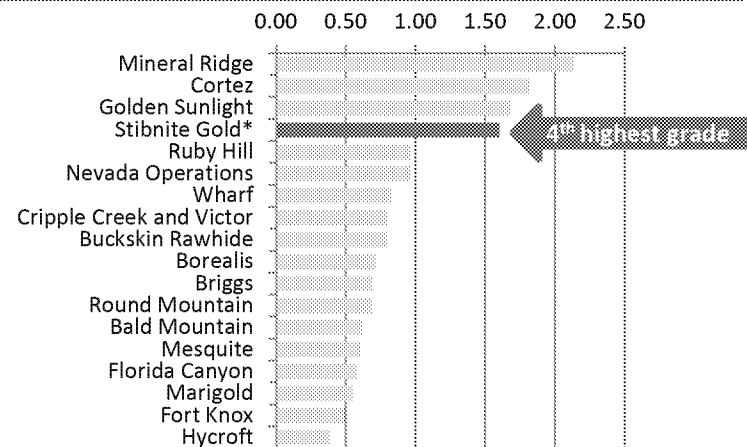
Largest US Gold Mine Reserves 000s oz Gold



Largest US Gold Resources (Measured + Indicated) 000s oz Gold



Highest Grade US Open Pit Gold Mines g/t



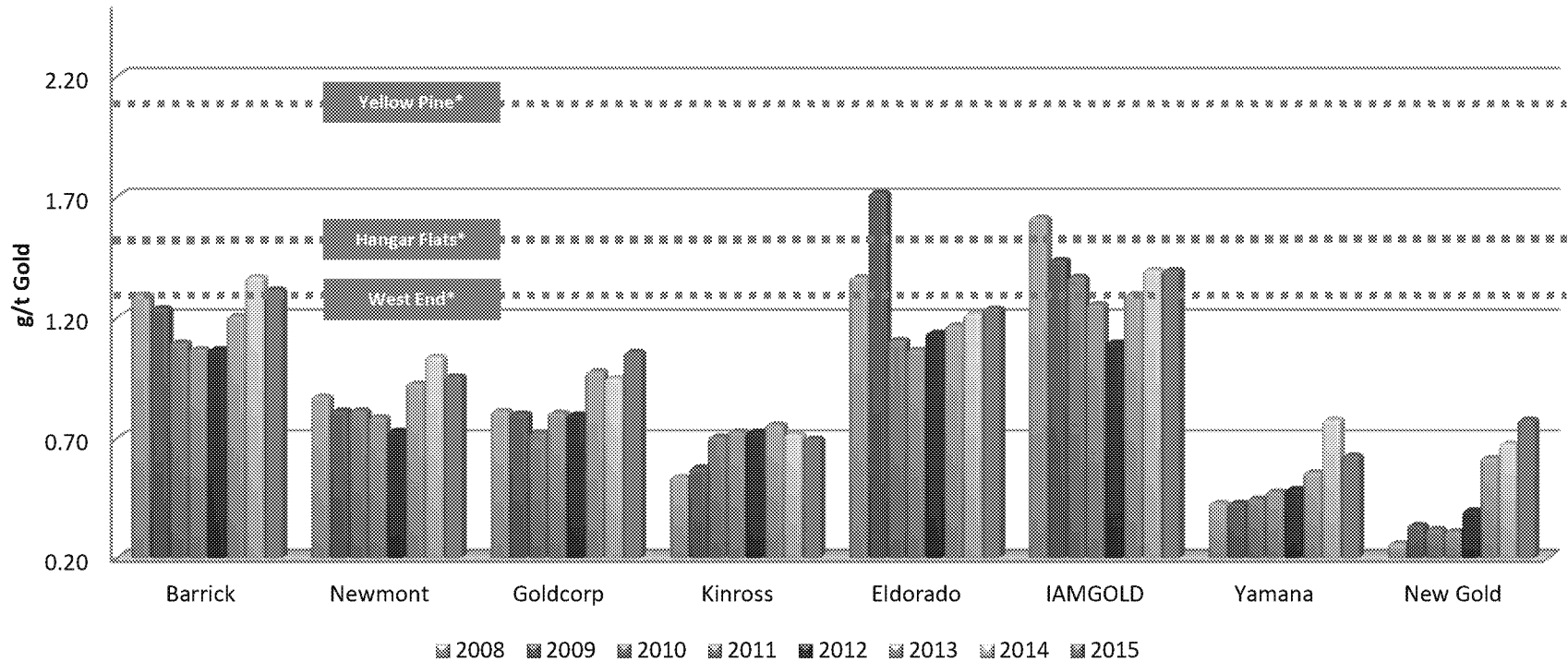
Source: USGS data for 2012 excluding mines/projects that are primarily copper or silver

* Based on the Stibnite Gold 2014 Pre-Feasibility Study

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SUPERIOR RESERVE GRADE...

...VS. MAJOR GOLD PRODUCER RESERVES

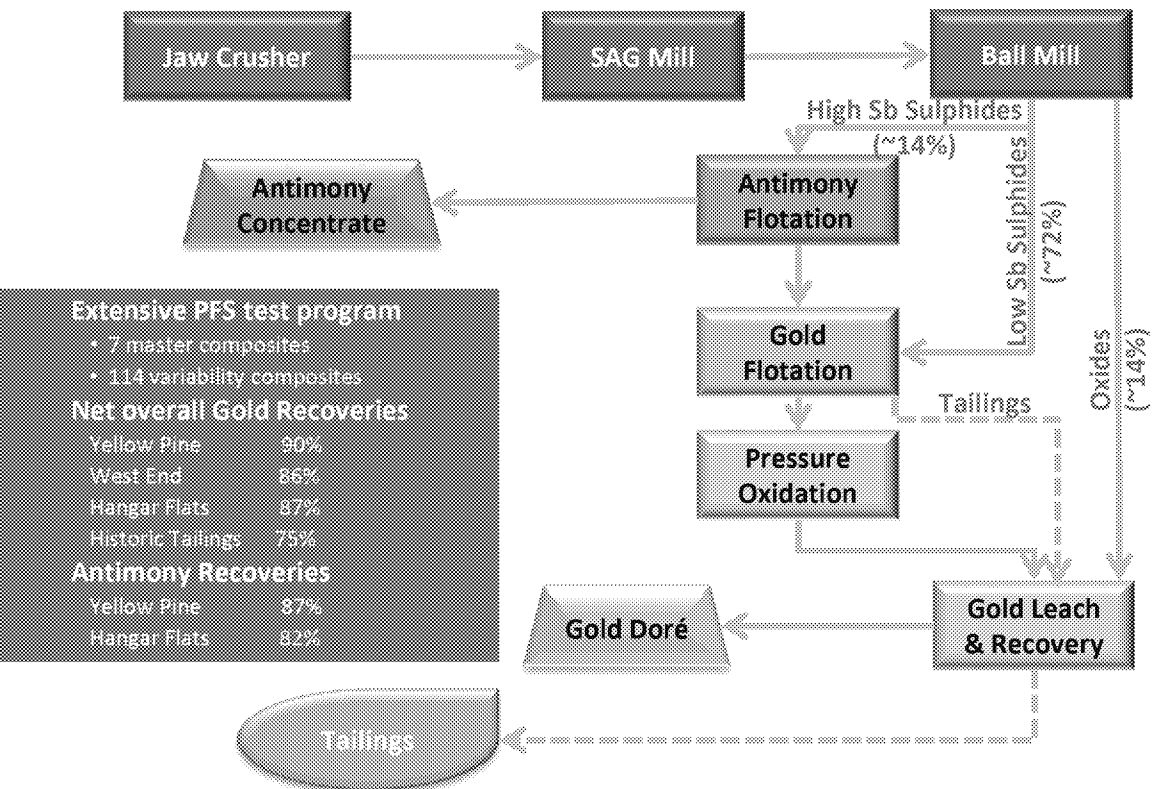


* Stibnite Gold numbers are mineral reserve grades from the 2014 PFS
 Source: Bank of America Merrill Lynch – North America Precious Metals Weekly and public company disclosure

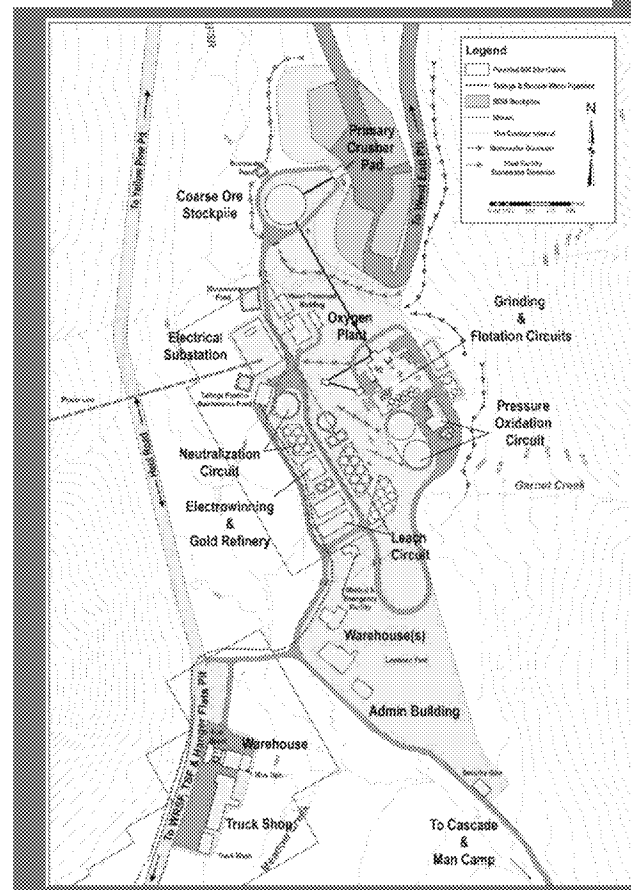
PROCESSING:

ROBUST GOLD & ANTIMONY RECOVERY

Simplified Flow Sheet



The PFS is intended to be read as a whole and sections should not be read or relied upon out of context. The information in this presentation is subject to the assumptions, exclusions and qualifications contained in the PFS. See "Regulatory Information" at the end of this presentation.



STRATEGIC BY-PRODUCTS

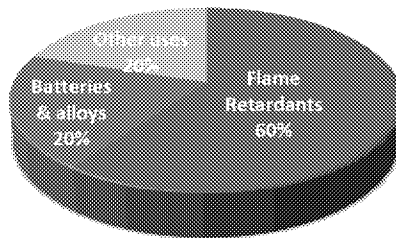
POTENTIAL BY-PRODUCT CREDITS FROM ANTIMONY & POSSIBLY TUNGSTEN

30

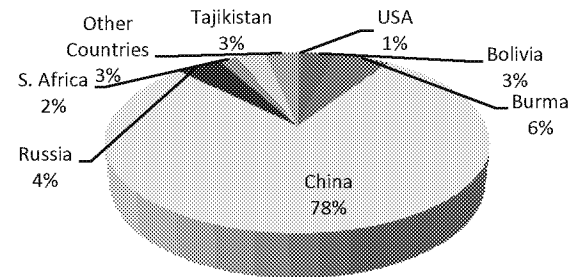
Supply Risk - China dominates world antimony & tungsten supply

- No domestic U.S. antimony or tungsten mine production
- U.S. is reliant on China for majority of its antimony & tungsten
- Chinese supply is falling
- Export restrictions from China since 2009

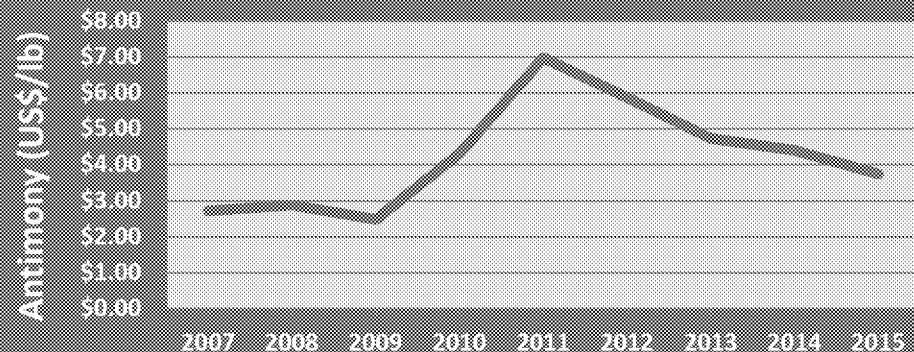
Antimony Uses (USGS)



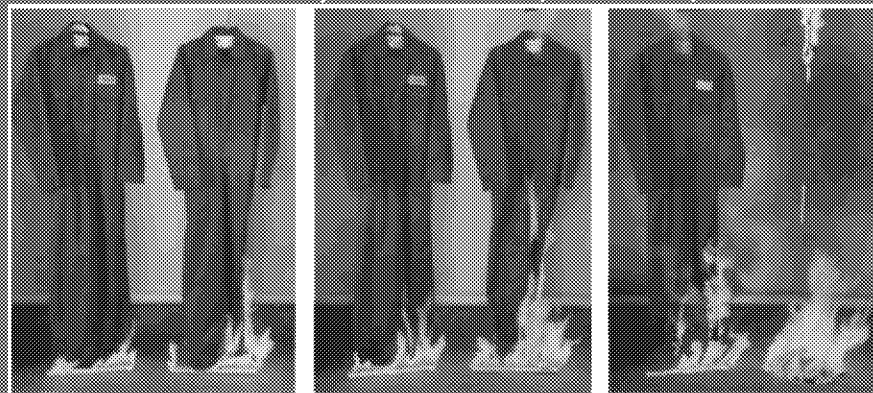
World Antimony Production 2014 (USGS)



Potential for new U.S. legislation aimed at developing U.S. production of critical minerals



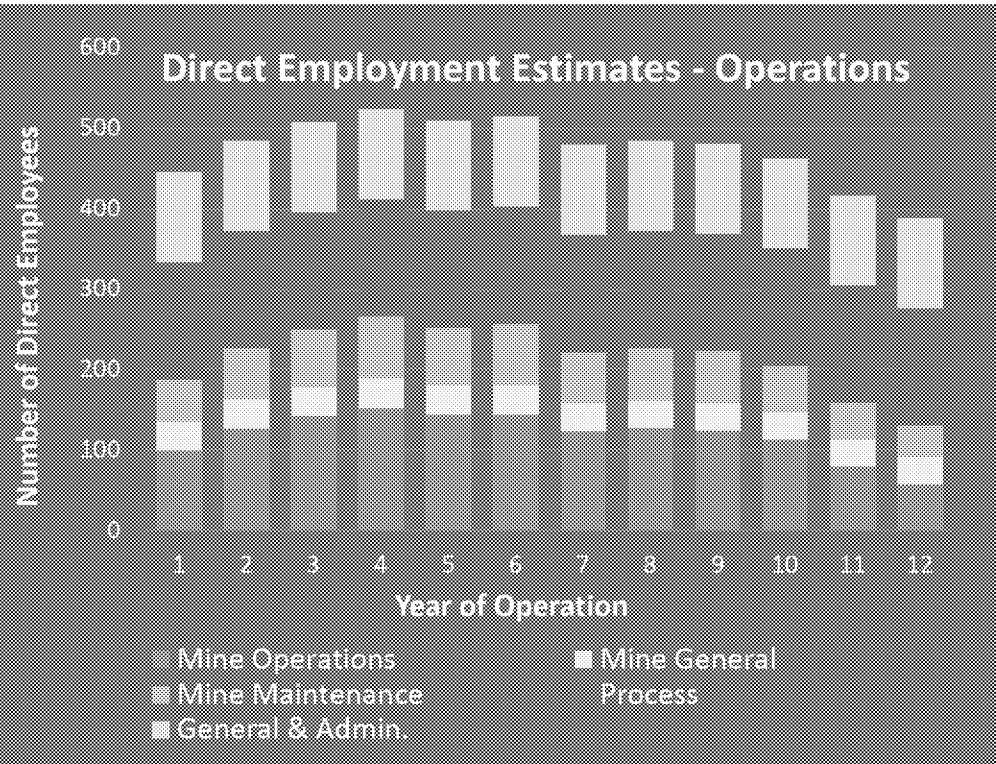
Effectiveness of antimony flame retardant (left coverall)



EMPLOYMENT

SUBSTANTIAL DIRECT & INDIRECT IMPACT

31



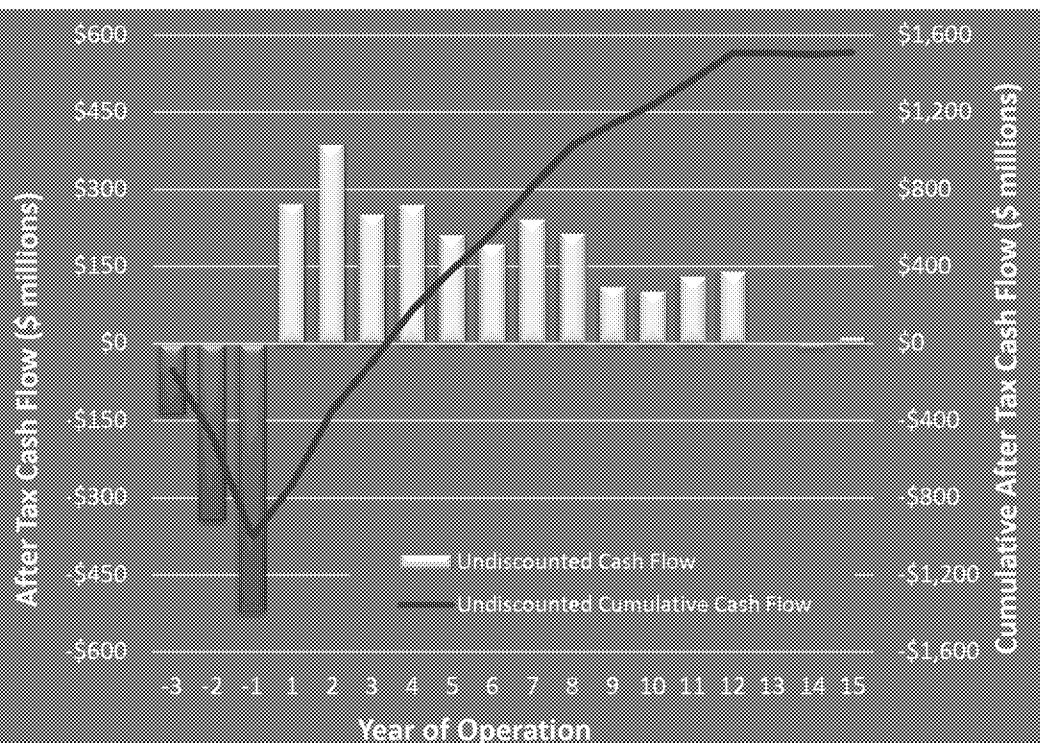
Key points:

- \$28,000/year avg. salary in Idaho
- \$72,500/year avg. mining salary in Idaho
- 3 year construction period:
 - ~700 jobs created in Idaho
 - ~400 direct jobs
 - >300 indirect jobs
- 12 year operating life:
 - ~1,000 jobs created in Idaho
 - ~500 direct jobs
 - ~500 indirect jobs
- Aggregate annual payroll:
 - \$48 million/year - Construction
 - \$56 million/year - Operations

The PFS is intended to be read as a whole and sections should not be read or relied upon out of context. The information in this presentation is subject to the assumptions, exclusions and qualifications contained in the PFS. See "Regulatory Information" at the end of this presentation.

AFTER TAX CASH FLOW (BASE CASE)

32



Key Points:

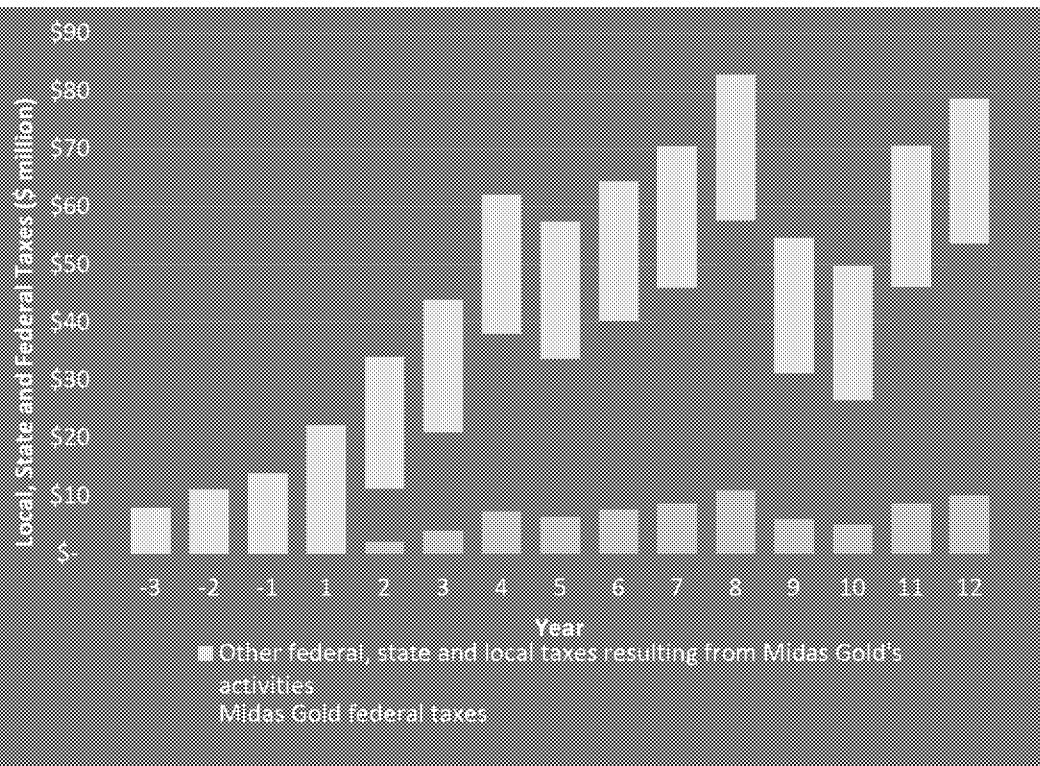
- \$1.5 billion in cash flow (after tax)
 - \$294 million/year Years 1-4
 - \$254 million/year Years 1-8
- Payback in 3.4 years (after tax)

The PFS is intended to be read as a whole and sections should not be read or relied upon out of context. The information in this presentation is subject to the assumptions, exclusions and qualifications contained in the PFS. See "Regulatory Information" at the end of this presentation.

TAX PAYMENTS (BASE CASE)

SIGNIFICANT CONTRIBUTIONS

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Key points:

- Significant contribution to the local, state and federal economies:
 - 15 year construction and operating life
- Taxes paid by Midas Gold over project life:
 - \$329 million federal tax
 - \$86 million state & local tax
- Indirect & induced taxes paid by others
 - >\$300 million federal, state & local
- 15-year total taxes:
 - \$506 million federal tax
 - \$218 million state & local tax

The PFS is intended to be read as a whole and sections should not be read or relied upon out of context. The information in this presentation is subject to the assumptions, exclusions and qualifications contained in the PFS. See "Regulatory Information" at the end of this presentation.



PERMITTING

THE PERMITTING PROCESS – MINE PLAN REVIEW

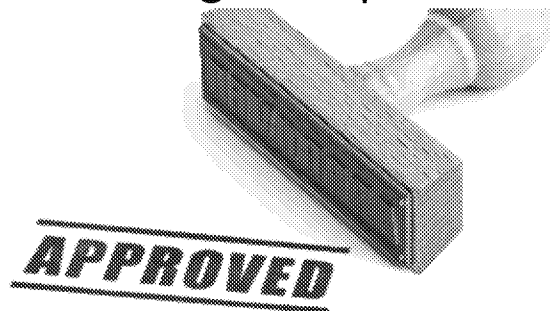
35

The US Forest Service generally follows a five-step process for reviewing mine plans:



Reviewing the
completeness of the
proposed plan

Approval of
Mine Plan



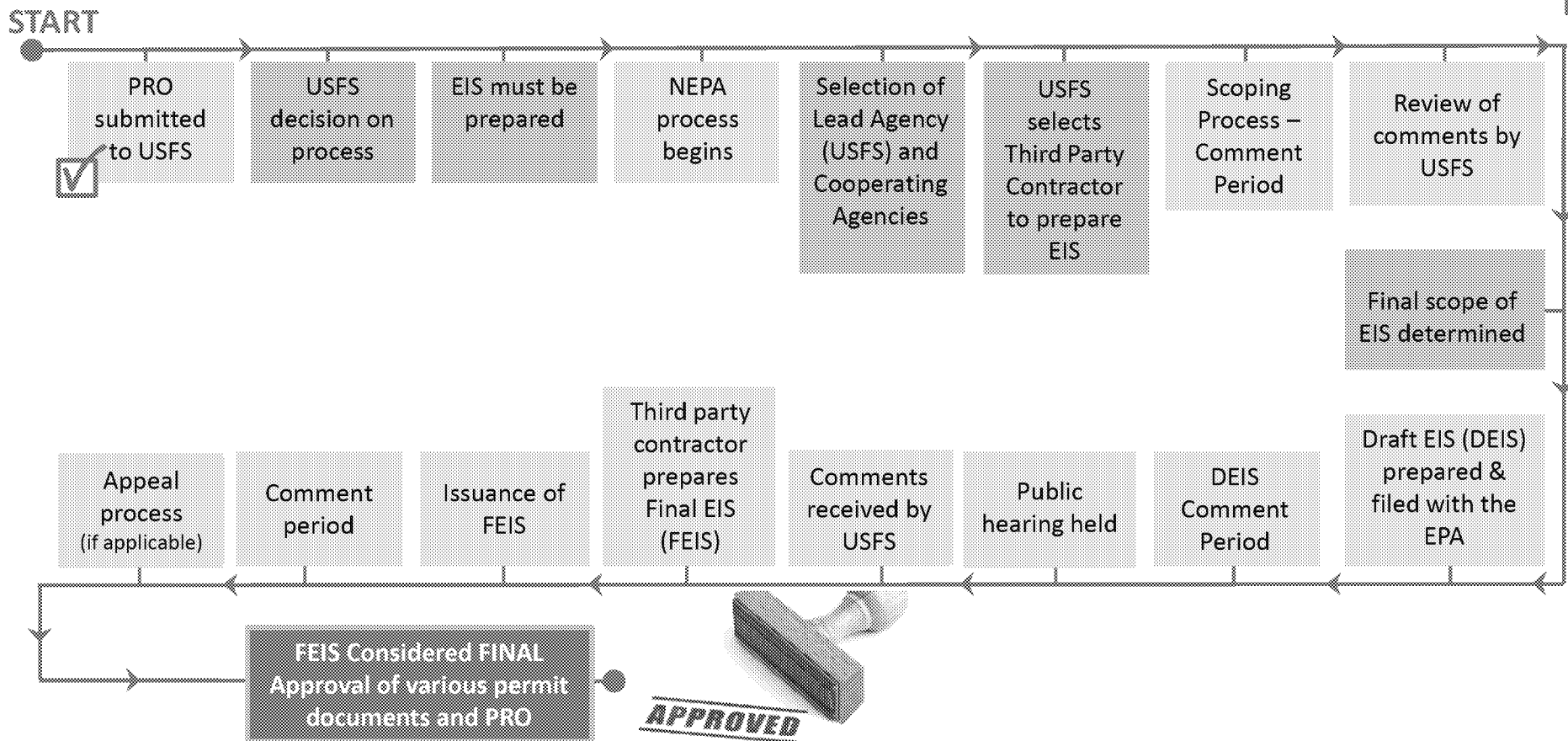
Authorizing
Mine
Operations

NEPA analysis of potential
impacts to the environment,
human health, cultural and
historical resources

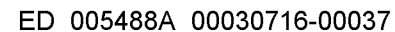
Establish a
Reclamation
Bond

THE PERMITTING PROCESS - NEPA

36



37



A black and white photograph of a dirt road winding through a grassy field towards a forested mountain range. The road starts in the foreground on the right and curves towards the center. The field is covered in low-lying vegetation. In the background, there are rolling hills and mountains covered in dense forest. The sky is overcast.

PATH FORWARD

PATH FORWARD

35

Regulatory process underway

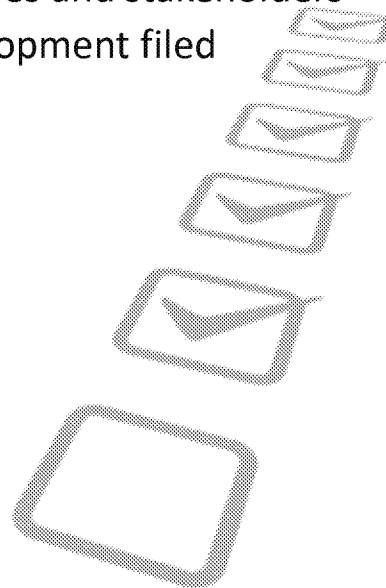
- ✓ PFS completed
- ✓ Post-PFS optimization completed
- ✓ Environmental baseline data collected to support an EIS
- ✓ Project extensively discussed with local communities and stakeholders
- ✓ Plan of Restoration and Operations for mine development filed
- ✓ Management team in place

Feasibility work underway

- ✓ Metallurgical optimization test work
- ✓ Resource optimization drilling

Financing provides multi-year certainty

- ✓ Can complete the process
- ✓ Support of a well-funded strategic investor



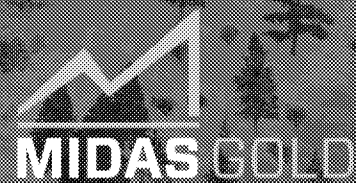


RESTORE THE SITE



An aerial photograph of a mountainous landscape. The terrain is covered with dense evergreen forests. A prominent ridge in the center features a large, cleared area, possibly a former mining site or a natural clearing. The sky is overcast with heavy clouds. The overall tone is somber and environmental.

RESTORE THE SITE





REGULATORY INFORMATION

COMPLIANCE WITH NI43-101

The technical information in this presentation (the “Technical Information”) has been approved by Stephen P. Quin, P. Geo., President & CEO of Midas Gold Corp. (together with its subsidiaries, “Midas Gold”) and a Qualified Person. Midas Gold’s exploration activities at Stibnite Gold were carried out under the supervision of Christopher Dail, C.P.G., Qualified Person and Exploration Manager and Richard Moses, C.P.G., Qualified Person and Site Operations Manager. **For readers to fully understand the information in this presentation, they should read the Pre-Feasibility Study Report (available on SEDAR or at www.midasgoldcorp.com) in its entirety (the “Technical Report”), including all qualifications, assumptions and exclusions that relate to the information set out in this presentation that qualifies the Technical Information. The Technical Report is intended to be read as a whole, and sections or summaries should not be read or relied upon out of context. The technical information in the Technical Report is subject to the assumptions and qualifications contained therein.**

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these Inferred mineral resources will be converted to the Measured and Indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

Section 2.3 of NI 43-101 states that: Despite paragraph (1) (a), an issuer may disclose in writing the potential quantity and grade, expressed as ranges, of a target for further exploration if the disclosure

- (a) states with equal prominence that the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource; and
- (b) states the basis on which the disclosed potential quantity and grade has been determined.

The mineral resources and mineral reserves at the Stibnite Gold Project are contained within areas that have seen historic disturbance resulting from prior mining activities. In order for Midas Gold to advance its interests at Stibnite, the Project will be subject to a number of federal, State and local laws and regulations and will require permits to conduct its activities. However, Midas Gold is not aware of any environmental, permitting, legal or other reasons that would prevent it from advancing the project.

The PFS was compiled by M3 Engineering & Technology Corp. (“M3”) which was engaged by Midas Gold Corp.’s wholly owned subsidiary, Midas Gold, Inc. (“MGI”), to evaluate potential options for the possible redevelopment of the Stibnite Gold Project based on information available up to the date of the PFS. Givens Pursley LLP (land tenure), Kirkham Geosystems Ltd. (mineral resources), Blue Coast Metallurgy Ltd. (metallurgy), Pieterse Consulting, Inc. (autoclave), Independent Mining Consultants Inc. (mine plan and mineral reserves), Allen R. Anderson Metallurgical Engineer Inc. (recovery methods), HDR Engineering Inc. (access road), SPF Water Engineering, LLC (water rights) and Tierra Group International Ltd. (tailings, water management infrastructure and closure) also contributed to the PFS. Additional details of responsibilities are provided in the technical report filed on SEDAR in December 2014. The PFS supersedes and replaces the technical report entitled ‘Preliminary Economic Assessment Technical Report for the Golden Meadows Project, Idaho’ prepared by SRK Consulting (Canada) Inc. and dated September 21, 2012 (PEA) and that PEA should no longer be relied upon.

NON-IFRS REPORTING MEASURES

“Cash Costs”, “All-in Sustaining Costs” and “Total costs” are not Performance Measures reported in accordance with International Financial Reporting Standards (“IFRS”). These performance measures are included because these statistics are key performance measures that management uses to monitor performance. Management uses these statistics to assess how the Project ranks against its peer projects and to assess the overall effectiveness and efficiency of the contemplated mining operations. These performance measures do not have a meaning within IFRS and, therefore, amounts presented may not be comparable to similar data presented by other mining companies. These performance measures should not be considered in isolation as a substitute for measures of performance in accordance with IFRS.



THANK YOU

FOR MORE INFORMATION:

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